

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 2544 – HB 2920

February 8, 2010

SUMMARY OF BILL: Changes the Tennessee Technological University (TTU) collegiate license plate from a cultural plate to a new specialty earmarked license plate and allocates the proceeds from the sale of such license plates to the university.

ESTIMATED FISCAL IMPACT:

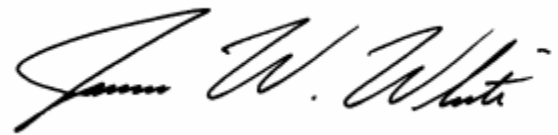
Other Fiscal Impact — Proceeds from the sale of the TTU cultural license plate are currently allocated 80 percent to the Arts Commission and 20 percent to the Highway Fund. As a new specialty earmarked license plate, 50 percent of the proceeds of the sale of the license plate would go to the university, 40 percent to the Arts Commission, and 10 percent to the Highway Fund. There will be no loss of state funds, only a reallocation of funds to include an additional state entity.

Assumptions:

- Currently, proceeds from the sale of the Tennessee Technological University (TTU) collegiate, cultural plate are distributed 80 percent to the Arts Commission and 20 percent to the Highway Fund.
- Under the provisions of this bill, proceeds from the sale of the new specialty earmarked license plate will be allocated 50 percent to the university, 40 percent to the Arts Commission, and 10 percent to the Highway Fund.
- A portion of the funds collected from the sale of the new specialty earmarked license plate will be shifted from the Arts Commission and the Highway Fund to TTU.
- As of February 2010 there were 675 TTU license plates sold. This number of plates generates \$16,564 for the Arts Commission and \$4,141 for the Highway Fund.
- Under the provisions of the bill, the Arts Commission will receive \$8,282, the Highway Fund will receive \$2,070, and TTU will receive \$10,353.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized "J" and "W".

James W. White, Executive Director

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